

Remuneration and Nomination Committee Charter

Service Stream



This charter sets out the objectives, authority, operational mechanics and responsibilities of the Remuneration and Nomination Committee (the Committee) which is a committee of the Board of Directors of Service Stream Limited (Company).

1. Preliminary

1.1. Purpose of the Committee

The purpose of the Committee is to assist the Board with its governance responsibilities with respect to remuneration and nomination matters involving the Company, including

- a) Selection and appointment of Non-Executive Directors and the Managing Director
- b) Talent management and succession planning framework and programs for the Company's Executives
- c) The Group's remuneration frameworks and strategies, including specific remuneration matters for Non-Executive Directors, the Managing Director, and Executives

1.2. Authority

The Board has delegated power to the Committee to:

- a) Develop strategies to drive performance, including the annual evaluation of the performance of the Managing Director.
- b) Develop strategies to identify the necessary or desirable skills, competencies and experience of Non-Executive Directors, and to evaluate the extent to which those competencies are reflected in the diversity and mix of skills, expertise and experience offered by the Board.
- c) Assist with the management of the Company's remuneration policy by overseeing the remuneration philosophy and policy, its specific application to the Managing Director, Senior Executives reporting to the Managing Director and its general application throughout the company.
- d) Oversee the remuneration of Non-Executive Directors, the Managing Director and Senior Executives.
- e) Oversee succession planning, including the development of appropriate succession plans for the Board, Managing Director and other Executives
- f) Recommend the desirable skills, competences and level of experience of future Directors to support the Board
- g) Oversee the selection, appointment and re-election process of Directors

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- h) Assess proposed people strategies, including those which support diversity in the workplace, improve employee engagement and support the Company's culture and values.
- i) Recommend appropriate Board performance review methodologies.
- j) Make recommendations to the Board in respect of any remuneration related disclosures in the Annual Report, or otherwise, as required by ASX Listing Rules, *Corporation Act 2001 (Cth)* or other relevant laws.

The Committee is accountable to the Board for the performance of its duties.

1.3. Membership

- a) The Committee will consist of at least three Non-Executive Directors as determined by the Board, a majority of whom will be independent.
- b) The Committee will be chaired by an Independent Director.
- c) Any person may be invited to attend part or all of a meeting of the Committee, as and when the Committee considers appropriate, and any director is entitled to attend Committee meetings.

1.4. Meetings

- a) The Committee will meet as frequently as required but not less than three times a year.
- b) Minutes of proceedings and resolutions of the Committee will be kept by the secretary. Minutes will be distributed to all Committee members and provided to the Board at its next meeting.
- c) A quorum will comprise any two Committee members. In the absence of the Committee Chairman, the members shall elect one of their number as Chairman for that meeting.

2. Responsibilities

2.1. Role of Committee

The Committee is an advisory Committee and its role is to assist the Board in exercising its authority in relation to the matters set out in this Charter. In doing so, the Committee assists the Board to represent and serve the interests of shareholders.

2.2. Remuneration Philosophy and Policy

The Committee will from time to time review the ongoing appropriateness and relevance of the Company's Remuneration and Reward Policy (Policy). In determining the appropriateness of this Policy, the Committee will take into account all factors which it deems necessary, including contractual arrangements, market considerations and the total cost of incentive plans.

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The objectives of the Policy are to:

- Support Service Stream's strategy and reinforces the Company's culture and values;
- Provides consistent and market competitive rewards which attract, motivate and retain highly skilled employees;
- Align employee activities to the achievement of business objectives;
- Support alignment between executive remuneration and shareholder outcomes;
- Maintain fair, equitable and affordable rates of pay for all employees, based on their performance and the markets in which the Group operates;
- Encourage, recognise and reward individual, team and Group performance in alignment with shareholder returns;
- Operate a remuneration system that is transparent, accountable, scalable, flexible and consistent, enabling comparison with the external market; and
- Reflect market practice by benchmarking remuneration outcomes against relevant peer companies.

2.2.1. Remuneration of Non-Executive Directors

Having regard to the Policy, the Committee will:

- a) Consider and make recommendations to the Board on the remuneration for the Chairman and other Non-Executive Directors each year.
- b) Recommend to the Board the policy for authorising claims for expenses from the Chairman and other Non-Executive Directors.

2.2.2. Remuneration of the Managing Director

The Committee will:

- a) Review and make recommendations to the Board in relation to Company's remuneration framework and associated policies for the Managing Director.
- b) Consider and make recommendations to the Board on the remuneration of the Managing Director, including in relation to termination payments and incentive programs.
- c) Recommend to the Board for its approval, appropriate KPIs to apply to the Managing Director at the beginning of each financial year.
- d) As soon as practicable after the end of each financial year, recommend to the Board for its approval, any incentive payments for the Managing Director against the KPIs set at the beginning of the year.
- e) Recommend to the Board the policy for authorising claims for expenses from the Managing Director ..
- f) Review any severance or termination payments for the Managing Director to ensure they are consistent with the rules of any incentive plans and are fair and reasonable to the individual and the Company.

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2.2.3. Executive Remuneration

The Committee will:

- a) Consider and make recommendations to the Board on the remuneration of Executives reporting to the Managing Director, including in relation to termination payments and incentive programs.
- b) Review the Company's recruitment, retention and termination policies for Executives.

2.3. People Strategies

The Committee will:

- a) Receive periodic updates on people and experience matters across the company
- b) Review and recommend to the Board the Company's philosophy, strategies and frameworks to support diversity and inclusion in the workplace.
- c) Receive periodic reviews on the Company's employee engagement and culture survey results, including Management's proposed action plans.

2.3.1. Succession Planning

The Committee will:

- a) Review and recommend to the Board the philosophy, policy and program for succession planning for the Board and the Managing Director.
- b) Oversee the succession planning program for the Board and Managing Director.
- c) Oversee the selection, appointment and re-election process of Directors
- d) Review Management's programs for talent identification, succession planning and career development for Executives and senior business Manager's critical to the Company's success
- e) Receive periodic reviews on the Company's Talent and Succession Planning Programs.
- f) Evaluate and oversee the implementation of Management's proposed risk mitigation strategies for all Executive and business critical roles, as part of the Company's Talent and Succession Planning Programs.

2.4. Committee Members' Rights

- a) The Committee will have unrestricted access to personnel, records and senior management, as appropriate.
- b) The Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary, the cost of such advisers to be borne by the Company.

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- c) Each member of the Committee, with the consent of the Chairman and the assistance of the Company Secretary, may seek independent professional advice at the expense of the Company on any matter connected with the discharge of his or her responsibilities. The consent of the Chairman will not be unreasonably withheld.

3. Performance Evaluation of Committee and Individual Members

3.1. Evaluation of the Committee's Performance

The Committee is an advisory Committee and its role is to assist the Board in exercising its authority in relation to the matters set out in this Charter. In doing so, the Committee assists the Board to represent and serve the interests of shareholders.

- a) The Committee will review its performance annually with regards to the principles and requirements of this Charter.
- b) After completion of the annual review, this Charter will be reviewed, and any required recommendations made to the Board, to reflect any changes to Committee's responsibilities, activities and practice.
- c) The Committee is also responsible for assisting the Board to review the effectiveness and performance of the Chairman, the Managing Director, the Board and its Committees, and to develop and implement any policies and programs to enhance their performance.

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Appendix 1

In addition to the responsibilities documented in Section 2 of this Charter the Committee is responsible for the maintenance of the Policies noted below. The Committee is empowered to delegate responsibility for the development and implementation of supporting policies and procedures in relation to the responsibilities of the Committee.

Policy	Approval	Review Period
Board		
Board Charter	Board	Annually
Corporate Governance Statement	Board	Annually
Code of Conduct	Board	Two years
Reserved Powers Policy	Board	Annually
Vision and Values	Board	
Constitution of Service Stream Limited	AGM	
Audit & Risk Management Committee		
Audit & Risk Management Committee Charter	Board	Annually
Risk Management Policy	Board	Annually
Risk Management Framework	Board	Two years
Board Risk Appetite Statement	Board	Annually
Whistleblower Policy	Board	Two years
Anti-Bribery & Corruption Policy	Board	Annually
Continuous Disclosure Policy	Board	Annually
Securities Trading Policy	Board	Two years
Financial Risk Management Policy	Board	Two years
Tax Risk Management Policy	Board	Annually
Privacy Policy (Employees and Subcontractors)	Board	Two years
Modern Slavery Statement	Board	Annually
Modern Slavery Policy	Board	Annually
Authority Delegations Policy	Board	Two years
Conflicts of Interest Policy	Board	Annually
Business Resilience Policy	Board	Two years
Non-Audit Services Policy	Board	Annually
Health, Safety, Environment & Sustainability Committee		
Health, Safety, Environment & Sustainability Committee Charter	Board	Annually
Mandatory sustainability and climate-related disclosures (Annual Report)	Board	Annually
Sustainability Report	Board	Annually
Sustainability Policy	HSES	Two years
Health and Safety Policy	HSES	Two years
Environmental Policy	HSES	Two years
Quality Policy	HSES	Two years
Workplace Rehabilitation Policy	HSES	Two years
Motor Vehicle Policy	HSES	Two years
Remuneration & Nomination Committee		
Remuneration & Nomination Committee Charter	Board	Annually
Diversity, Equity & Inclusion Policy	Board	Two years
Remuneration and Reward Policy	Board	Annually